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SUBJECT: LEBANON CALLS FOR INTER-ARAB COOPERATION ON INTELLECTUAL  
PROPERTY (ECONOMIC WEEK IN REVIEW, OCTOBER 12-18, 2009)

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LEBANON CALLS FOR INTER-ARAB  
COOPERATION ON INTELLECTUAL PROPERTY  
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¶1. (SBU) Lebanon hosted the Fifth Regional Coordination Meeting industrial property and copyright officers in Arab countries on October 12-14, in Beirut. The workshop was organized by the World Intellectual Property Organization (WIPO) and the Arab League, in cooperation with the Lebanese ministries of economy and trade (MOET) and of culture. This is the first time all the Arab countries have attended the workshop, MOET intellectual property (IP) officer Wissam Amil told us October 15. Participants endorsed MOET Minister Mohammad Safadi's proposal to create an IP website at the Arab League, as well as a trademark database for Arab countries.

¶2. (SBU) Amil added that, for the first time, industrial property officers from seven Latin American countries attended the workshop. Discussions covered the exchange of expertise in IP education and awareness campaigns. Amil believes these countries are seeking to strengthen their business relationships with Arab countries.

¶3. (SBU) Amil told us that on the sidelines of the workshop, Safadi asked WIPO director general Francis Gurry for technical assistance to tackle IP protection in the pharmaceutical sector, specifically regarding trade secrets and undisclosed information. Safadi also asked for technical assistance, in the form of training and equipment to upgrade the MOET's IP system, to implement the Madrid Protocol and Patent Cooperation Treaty, which Lebanon plans to join pending parliamentary approval. Gurry expressed strong support for improving Lebanon's IP environment, Amil said, adding that a WIPO IP expert will begin the upgrade the MOET's IP system as early as next week.

GOL TO ISSUE EUROBONDS TO MEET  
FOREIGN FINANCING NEEDS FOR 2009  
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¶4. (SBU) The GOL plans to tap the markets for approximately \$500 million to meet part of its foreign currency financing needs for 2009, according to the head of economic unit at the Finance Ministry, Rola Azour. This issue will replace a maturing Eurobond issue in the same amount, she said, noting that the GOL cannot borrow more from the markets without the passage of a new budget. Given high liquidity in the banking sector, Azour said the market should jump on the new issue, especially as interest rates continue

to drop on the domestic and international markets. Last week, Central Bank of Lebanon (CBL) Governor Riad Salameh noted that Lebanon will not have problems refinancing the public debt in 2009-2010 thanks to high liquidity in the market.

15. (SBU) Azour said the GOL needs \$4.7 billion, \$1.2 billion of that in foreign currencies, to meet its financing needs from September through December. Azour said the GOL has excessive financing needs in Lebanese pounds (due to over-subscriptions from banks and depositors in treasury bills to absorb liquidity from the market) and will go to the CBL to exchange excess Lebanese pounds for dollars to meet the rest of its foreign financing needs.

IDAL EXPECTS 20% INCREASE  
IN FDI IN 2009  
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16. (U) The Investment Development Authority of Lebanon (IDAL) projected foreign direct investment (FDI) in Lebanon to increase by 20% in 2009, reaching \$4.32 billion. According to IDAL Chairman Nabil Itani, this is in line with the growth in banking deposits from July 2008 to July 2009, reflecting the strength and stability of the Lebanese economy. Itani believes Lebanon's strong performance in 2009 has made it one of the most attractive investment destinations in the region. In 2008, FDI in Lebanon rose by 32% to around \$3.6 billion, according to the UN Conference on Trade and Development (UNCTAD).

LEBANON SHOWS IMPROVEMENT  
IN HUMAN DEVELOPMENT RANKING  
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17. (U) Lebanon ranked 83 out of 182 countries worldwide and 9 among 20 countries in the Middle East and North Africa region in the United Nations' 2009 report on human development. Lebanon ranked 88 worldwide and 10 in the region in the previous report. The survey uses a Human Development Index (HDI) to measure a country's achievements in terms of life expectancy, educational attainment, and adjusted real income. Worldwide, Lebanon was considered to have a "high level" of human development compared to a "medium level" in the previous report.

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